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Saturday Morning, August 5, 1916.

THE NATIONAL GUARD

By unanimous vote the executive committee of the New York Merchants' association has petitioned the government to recall immediately the national guard troops from the Mexican border, repeal the law recently enacted which attempted federalization of the state militia, and adopt universal military training of young men in order that a reserve of from 500,000 to 1,000,000 may be created.

The Merchants' association bases this action on the conviction that the outstanding lessons of the recent mobilization of the national guard are too plain to justify further dependence on the present volunteer system. Facts set forth in the petition are deserving of the thoughtful consideration of the American people.

"War department records," declares the association, "show that on July 17, or more than four weeks since June 19, the date of the order to mobilize the entire national guard, which was supposed to consist of some 131,000 men, only 54,000 guardsmen had actually reached the border.

"War department records show that in many cases 50 per cent, and in some cases more than 50 per cent, of the national guard of the country called into the federal service has been found to be physically unfit, while approximately one-third of the national guard now at the border, or ordered to the border, are raw recruits, without any military training whatever; also a large proportion are inside men, from offices and inside occupations, and therefore, until properly trained and hardened, are physically unfit for continuous service on the border in a most trying climate."

The association pays a merited tribute to the patriotic and self-sacrificing spirit of the guardsmen who responded to the call of the president, but holds "that the present system has shown such inherent and glaring defects as to prove it unreliable and impractical."

After asking that the regular army be quickly recruited to a force of 275,000 to 300,000 men to meet the present emergency on the Mexican border the petition calls for—

"Universal military training for the entire male population physically able to bear arms, such training to be during the non-productive period of their lives and before they have taken up their profession, business or vocation. Such intensive training to be for a period sufficient to produce efficiency."

A Washington dispatch reports that the senate committee on military affairs has taken up for serious consideration the Chamberlain bill for universal obligatory training of the country's youth. It is not expected that the bill will receive consideration in open senate at this session, for members of congress are eager to adjourn and go home for the campaign; but supporters of the measure plan to put into thorough shape in committee, and the chances are believed to be very good for its enactment into law at the next session.

"It is proposed," adds the dispatch, "to put the youths of the country, whether the sons of millionaires or laborers on the same footing. Members of the senate committee believe the system will result in the complete obliteration of all sectionalism in the country."

It will do more than that. It will break down class distinctions, instill patriotism and democracy, educate the rising generation to a higher sense of duty and obligation, build up the nation's manhood physically, and fuse into a patriotic whole the many divergent strains now claiming citizenship and protection under our flag and its institutions.

WOMEN IN THE LEGISLATURE

The argument filed in support of the proposed amendment to reform the Arizona legislative system, proposing among other things the election of members of the house of representatives by districts, should appeal to women; especially to those women who desire to take a part in the law making of the state. Many a woman no doubt would present herself for election to the legislature but for the strenuousness of a campaign which would require a canvass of the entire county, the contact with strangers and the expense of making such a canvass.

Under the district system in a thickly populated neighborhood she could conduct her campaign among her neighbors, among people whom she knows and who know

her. In other localities where she is not known and where the sentiment against equal suffrage is still strong, as it is in many localities, she would encounter active hostility among voters whose antipathy to her merely because she is a woman would not be softened by a knowledge of her excellent qualities and her fitness to discharge the duties of a legislator.

We have already pointed out that the district feature will appeal to businessmen, men of affairs, farmers who are not politicians but who have an interest in good government, to men of intelligence of all classes, working men and professional men who have the confidence and good will of their neighbors and associates, but who will not undertake the expense and unpleasantness of a county campaign, the result of which is more or less the result of an accident. Indeed the chances in such a campaign are rather in favor of the brazen, ignorant dishonest candidate. The fact that our legislatures have generally been jokes or worse is traceable to the absence of a system by which men may be chosen by those who know them best.—The Arizona Republican.

YOUR BUSINESS CAPITAL

Thirty per cent of those who fail in business do so because they lack capital. No business can succeed unless it has backbone, and this backbone is the invested capital of the proprietor. Whether it is a million dollar corporation or a corner grocery, there must be, as a foundation, the investment of the proprietor.

The man who starts out on business "on a shoe-string" fails. No matter what he may have in the way of borrowing facilities, there may come a time when he finds the avenues of borrowing closed against him. Then his reserve capital comes into play.

To meet the weekly pay-roll, stock up, tide over bad times, fit the place up with machinery and fixtures, requires money, and this money should be the saved money of the proprietor.

Just how much capital a concern requires is a matter of individual requirements. The larger the business the larger the capital. If, for instance, a man were to engage in a mercantile line, he should have enough money saved by thrift to buy his fixtures, and part of his stock, and a balance for working capital to keep in the bank. He should not put all his money in fixtures so that he has none for stock, and vice versa. Neither should he forget that his best credential with his banker is a good working balance.

The reason why banks are so particular that borrowers keep a balance is not that the bank wants excessive profits—lending, say a thousand and asking that one-quarter of it be kept on deposit, but that the borrower may have free working capital at his command all the time.

The position that if I borrow a thousand and am asked to keep 250 on deposit, I might as well borrow 750, is not well taken; for even though the bank balance is borrowed money, and costs the interest, it is a cheap price to pay for the banker's good will. In fact a business man could well afford to pay six per cent for money and leave it with his banker, for the good it would do his credit.

In the granting of credit, business men as well as bankers, give due heed to the ratio between quick assets and quick liabilities. The banker likes to see two to one—two dollars of quick assets to one dollar of quick debts. The quick assets are: Cash, bills receivable, accounts receivable and merchandise. Quick liabilities are: Debts due for borrowed money and debts due for stock. The difference is the working capital—the amount in excess of the debts. This means to say that if the quick assets were all turned into cash and the debts paid, without disturbing the other assets, such as real estate, machinery, etc., there would be a cash balance left over.

One of the great weaknesses of American business life is the starting of a business on too little capital. Two carpenters and builders who have saved a few hundred dollars decide to be their own bosses and by some scheming get a piece of land. They persuade somebody or some institution to agree to loan them a certain amount on the property when complete and lay their plans carefully and figure closely. Something goes wrong, the weather is bad, the work is delayed, strikes, and liens not reckoned with, interfere, and the result—failure. They lack capital; and lacking it, lose out. They cannot carry their load.

Clerks with a little money and colossal nerve begin business for themselves, only to find bankruptcy stare them in the face in a short time, due to lack of capital. A good year makes the proprietor jubilant and willing to gamble that the next will be better. He moves into larger quarters, lives more expensively, buys a car and hires his servants, only to find depression setting in, unsettled business conditions, competition, mishaps, and so on way of retrenching. Happy the man who can plod along the safe track, satisfied to be sure rather than sorry. Money is power, and impotent is the man or the business that lacks it.

Be as honest as you expect the other fellow to be. Get all the ability you can acquire and all you can afford to buy, but do not overlook the important fact that backbone is necessary in every business just as it is in every body, and without it in sufficient measure success is impossible and failure sure to come. He is a wise man who knows his own strength and doesn't hitch up to more than he can pull.

It's very well for the Baltimore city council to order 11 musicians to stand up when they play the "Star Spangled Banner." But how about such handicapped members of the orchestra as the pianist and the drummer?

Two thousand New York insurance agents have gone on a strike. Several hundred thousand New Yorkers have a sigh of relief.

WORSLEY CANDIDATE FOR CONGRESSMAN IN CARL HAYDEN'S STEAD

Prominent Attorney of Tucson and Member of First State Legislature to Ask Democrats' Preference.

A. A. Worsley, the well known attorney and labor advocate of Tucson, has announced himself a candidate for the democratic nomination for congressman, as stated in the following special dispatch from Phoenix, printed in the El Paso Times:

"The murky waters of Arizona democratic primary election were muddied to a sticky thickness this week with the announcement of A. A. Worsley, of Tucson, as candidate to oppose Carl Hayden, of Phoenix, in the race for United States congressman. Worsley's announcement came to democrats as a thunder bolt, and rendered chaotic a democratic ticket which was just beginning to find itself.

"Worsley is a labor candidate, pushed forward by the union men of Arizona's mining camps. However, he is an active and avowed opponent of the present governor, candidate for re-election, and the favorite of the laboring men of Arizona. He has been heard to advocate a change in the gubernatorial chair, and in the next breath to advocate the cause of labor.

"In announcing his candidacy Worsley declared: 'The labor party of the state has urged me to make the race. They have been insistent in their contention that I am better fitted than any other to represent them in that battle. It is for this reason that I am taking the labor banner and flaunting it in the face of Governor Hunt.'

"I believe in the labor man's cause. I believe in putting a man in the chair in the state house who represents labor. I don't believe in the governor and his alleged labor stand. He is no more a labor representative than is the head of one of the out state corporations. While I am a supporter of labor, and am making this race as the representative of the working men of Arizona, I cannot support a man whom I do not believe is supporting us.

"I have been urged to make this race for labor. I will stand on the labor platform, and will work for the betterment of the laboring man. I will endeavor to combat, to my best ability every element which is opposed to my creed. And, while I am in the race to elect A. A. Worsley, the representative of labor, I shall not turn my hand to the benefit of the campaign of Hunt."

U. S. BANKS TURN CHINA DOWN UPON LOAN OF MILLIONS

Conditions too Good Elsewhere to Lend Without Satisfactory Security, Is Said. May Negotiate Later.

(By Review Leased Wire)
WASHINGTON, Aug. 4.—The New

CANADA'S NEW RULER IS ARDENT ANGLER



Duke of Devonshire fishing at his country home in Ireland.

The Duke of Devonshire, Canada's new governor general, is an ardent fisherman, and when weary with the cares of state he takes a day of at least quiet trout stream. As Canada abounds in trout streams the duke should be happy in his new surroundings.

WHAT THE LEATHER SHORTAGE MAY DO TO US



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